21 August 1989

Federal Communications Commission 1919 M Street, N.W. Washington, D.C. 20554

RECEIVED

Gentlemen:

This packet contains the following items that are required for our application to seek consent to assigning the license of our statemen, WZKT-AM. Enclosed please find the following:

- 1) Check #12097 to F.C.C. for the \$500.00 filing fee
- 2) Three (3) copies of the completed FCC Form 314, Application for Consent to Assignment of Broadcast Station License
- 3) Three (3) copies of "Exhibit #1," the updated Ownership Report, FCC Form 323
- 4) Three (3) copies of our executed Purchase Agreement, "Exhibit #2"
- 5) Three (3) copies of "Exhibit #3," planned programming statement, pursuant to Section IV, Question #1, of FCC Form 314.
- 6) Three (3) copies of the EEO Program, as called for in Section V of FCC Form 314 this is FCC Form 396-A.

We've bundled one copy of items 2, 3, 4, 5, and 6 together in each of the three enclosed packets.

Thank you for your prompt processing of our application materials.

Sincerely Yours,

laum

Scott Slocum

File No. 1894-890828FF

United States of America Federal Communications Commission Washington, D.C. 20554

Approved by OMB 3060-0031 Expires 6/30/89

APPLICATION FOR CONSENT TO ASSIGNMENT OF BROADCAST STATION CONSTRUCTION PERMIT OR LICENSE (Carefully read instructions before filling out form — RETURN ONLY FORM TO FCC)

Section I	GENERAL IN	FORMATION		ALLS DESIGNATION TO US SHEET SHOWING
			FEE NO:	Hilling
Part I — Assignor			PEE TYPE: MKA	Aller (de na vilga - a lengteget fir i Continue disperyment um dest
1. Name of Assignor	aynesboro Broadcasting Lin	mited Partnership	The second property of the second sec	
			FEE AMT \$ 500.	00
Street Address		City	10 SEO : 14	CONTRACTOR
	·C.T.D.F.F.T.	LW.A.Y.N.E.S.	P O P O	
	1STT1RIETETTI I I I I I I I I I I I I I I I I			<u></u>
State	Zip Code	Telephone (include ai		
IV.A.	12.2.9.8.01	•	43-9292	m#
2. Authorization which is p	proposed to be assigned		RECEIVED	
(a) Call letters WZKT	Location 1304	Ivy Street	REGERATION	
	Waynes	sbord, VA 22980	890828	
(b) Has the station co	mmenced its initial program tests with	nin the past twelve months?	FCC	ES 💥 NO
If yes, was the init	ial construction permit granted after o	comparative hearing?	FEE SECTION	ES DNO
If yes, attach as Ex	khibit No. the showing required b	oy Section 73.3597.		
Call letters of any Remo	ote Pickup, STL, SCA, or other stations w	which are to be assigned:	KB-55897	
4. Is the information show this date?	n in assignor's Ownership Reports (FCC	C Form 323 or 323-E) now on file		d correct as of YES □ NO
If No, attach as Exhibit I	No1 an Ownership Report su	pplying full and up-to-date infor	mation.	
	2 a copy of the contract or agree the terms to writing and attach.	ement to assign the property an	nd facilities of the station. If th	ere is only an
	/a whether the assignor, or any po % or more of the assignor's stock: (a) h	have any interest in or connecti	on with an AM, FM or televisi	ion broadcast
	application pending before the FCC; or (D) has had any interest in or cor	HIGCHOIL MILLI WITH WITH CISHIIISSON W	

Section I (page 2)

GENERAL INFORMATION

Part I-A	155	Ю	no	ij
----------	-----	---	----	----

7.	finding been made, a consent decree been entered or adverse final action been approved by any court or administrative respect to the assignor or any partner, officer, director, member of the assignor's governing board or any stockholder ow more of assignor's stock, concerning any civil or criminal suit, action or proceeding brought under the provisions of any feterritorial or local law relating to the following: any felony; lotteries; unlawful restraints or monopolies; unlawful combination	e body with ning 10% or deral, state, is; contracts
	or agreements in restraint of trade; the use of unfair methods of competition; fraud; unfair labor practices; or	discrimina-
	tion?	S 😡 NO

If Yes, attach as Exhibit No. _____ a full description, including identification of the court or administrative body, proceeding by file number, the person and matters involved, and the disposition of litigation

Section I

GENERAL INFORMATION

Part II -- Assignee

1.	Nan	ne of Assignee	Clar Madia Ta				
		_	SlocuMedia, Inc.	Cliv			
				City	D 0		
L1	13.10	<u>) </u>	<u>ISITIRIEIEITI IIIIII</u>	I J W.A.Y.N.E.S.B.O	1R101 1 1 1		
	Stat	е		Zip Code	Telephone No. (Include area code)	
	لمبلا	Ŋ		12,12,19,18,101	(11.0.000 0100	,	
2.	and	assignee?	bmitted in response to Question 5, Part I o	of Section I embody the full and compl	<u>-</u>	en the as	signor
Sec	ction I	ı	ASSIGNEE'S LEC	GAL QUALIFICATIONS			
1.	Assi	ignee is:					
	□ a	n individual	a general partnership	☐ a limited partnersh	ip	⊠ a corpo	oration
	□ o	ther					
2.			unincorporated association or a legal enti ature of the applicant.	ty other than an individual, partnersh	ip or corporation, de	scribe in I	Exhibit
			CITIZENSHIP AND OTHER	R STATUTORY REQUIREMENTS			
						YES	NO
3.	(a)		n compliance with the provisions of Sections of Sections of Sections and foreign governments?	on 310 of the Communications Act of 1	1934, as amended,	X	0
	(b)	-	credit, etc., for construction, purchase or ic entities controlled by allens, or their age	•	by aliens, foreign	0	Q
	If Ye	s, provide particu	ulars as Exhibit No				

ASSIGNEE'S LEGAL QUALIFICATIONS

l. (e	(a)	Has an adverse finding been made, adverse final action taken or consent decree approved by any court or administrative body as to the applicant or any party to the application in any civil or criminal proceeding brought					
		under the provisions of any law related to the following: any felony, antitrust, unfair competition, fraud, unfair labor practices, or discrimination?		Ø			
	(b)	Is there now pending in any court or administrative body any proceeding involving any of the matters referred to in 4.(a)?	0	(%)			
		If the answer to (a) or (b) above is Yes, attach as Exhibit No					

TABLE! PARTIES TO APPLICATION

5. (a) Complete Table I with respect to the assignee. (Note: If the applicant considers that to furnish complete information would pose an unreasonable burden, it may request that the Commission waive the strict terms of this requirement).

instructions: If applicant is an individual, fill out column (a) only. If applicant is a partnership, fill out columns (a), (b) and (d), state as to each general or limited partner (including silent partners) (a) name and residence, (b) nature of partnership interest (i.e., general or limited), and (d) percent of ownership interest. If applicant is a corporation or an unincorporated association with 50 or fewer stockholders, stock subscribers, holders of membership certificate or other ownership interest, fill out all columns, giving the information requested as to all officers, directors and members of governing board. In addition, give the information as to all persons or entities who are the beneficial or record owners of or have the right to vote capital stock, membership or owner interest or are subscribers to such interests. If the applicant has more than 50 stockholders, stock subscribers or holders of membership certificates or other ownership interests, furnish the information as to officers, directors, members of governing board, and all persons or entities who are the beneficial or record owners of or have the right to vote 1% or more of the capital stock, membership or owner interest except that if such entity is a bank, insurance company or investment company (as defined by 15 U.S.C. §80a-3) which does not invest for purposes of control, the stock, membership or owner interest need only be reported if 5% or more

Applicants are reminded that questions 5 through 7 of this Section must be completed as to all "parties to this application" as that term is affined in the instructions to Section II of this form.

Name and Residence (Home)	Nature of Partnership	Director or Member of Governing Board	% of: Ownership (O) or Partnership (P) or Voting Stock (VS) o	
Address(es)	Interest or Office Held	YES NO	Membership (M)	
(a)	(b)	(c)	(d)	
Scott Slocum 125 Greenwood Road Staunton, VA 24401	President	X	100% (VS)	

ASSIGNEE'S LEGAL QUALIFICATIONS

TABLE I (cont'd)

PARTIES TO APPLICATIONS

Name and Residence (Home)	Nature of Partnership	Director of Member of Governing Board	f Ownership (O) or
Address(es)	Interest or Office Held		Membership (M)
(a)	(b)	(c)	(d)
			-
		Total Control	
		- Consideration	

Section II (page 4)

ASSIGNEE'S LEGAL QUALIFICATIONS

			YES	NO
5.	(b)	Does the applicant or any party to this application, own or have any interest in a daily newspaper or cable television system?	۵	æ
	(c)	Does the applicant or any party to this application have an ownership interest in, or is an officer, director or partner of, an investment company, bank, or insurance company which has an interest in a broadcast station, cable system or daily newspaper?		K O .
		if the answer to questions 5(b) or (c) is Yes, attach as Exhibit No, a full disclosure concerning persons involved, the nature of such interest, the media interest and its location.		
		OTHER BROADCAST INTERESTS		
6.	Doe	es the applicant or any party to this application have any interest in or connection with the following?		
	(a)	an AM, FM or TV broadcast station?		1 20
	(b)	a broadcast application pending before the FCC?		X D
7.	Has	the applicant or any party to this application had any interest in or connection with the following:		
	(a)	an application which has been dismissed with prejudice by the Commission?	. 🗆	X
	(b)	an application which has been denied by the Commission?		X
	(c)	a broadcast station, the license which has been revoked?		ď
	(d)	an application in any Commission proceeding which left unresolved character issues against the applicant?		K
	(e)	if the answer to any of the questions in 6 or 7 is Yes, state in Exhibit No, the following information:		
		 (i) Name of party having such interest; (ii) Nature of interest or connection, giving dates; (iii) Call letters of stations or file number of application, or docket number; (iv) Location. 		
8.	(a)	Are any of the parties to this application related to each other (as husband, wife, father, mother, brother, sister, son or daughter)?		₽ n/a
	(b)	Does any member of the immediate family (i.e., husband, wife, father, mother, brother, sister, son or daughter) of any party to this application have any interest in or connection with any other broadcast station or pending application?	0	X⊃ n/a
		If the answer to (a) or (b) above is Yes, attach as Exhibit No, a full disclosure concerning the persons involved, their relationship, the nature and extent of such interest or connection, the file number of such application, and the location of such station or proposed station.		

Section II (page 5)

OWNERSHIP AND CONTROL

		YES	NO
9.	Are there any documents, instruments, contracts or understandings relating to ownership or future ownership rights (including, but not limited to, non-voting stock interests, beneficial stock ownership interests, options, warrants, debentures)?		X D
	If Yes, provide particulars as Exhibit No		
10.	Do documents, instruments, agreements or understandings for the pledge of stock of a corporate applicant, as security for loans or contractual performance, provide that (a) voting rights will remain with the applicant, even in the event of default on the obligation; (b) in the event of default, there will be either a private or public sale of the stock; and (c) prior to the exercise of stockholder rights by the purchaser at such sale, the prior consent of the Commission (pursuant to 47 U.S.C. 310(d)) will be obtained?	6	□ n/a
	If No, attach as Exhibit No a full explanation		
Sec	ction III ASSIGNEE'S FINANCIAL QUALIFICATIONS		
1.	The applicant certifies that sufficient net liquid assets are on hand or are available from committed sources to consummate the transaction and operate the facilities for three months	ĊΔ	۵
2.	The applicant certifies that: (a) it has a reasonable assurance of a present firm intention for each agreement to furnish capital or purchase capital stock by parties to the application, each loan by banks, financial institutions or others, and each purchase of equipment on credit; (b) it can and will meet all contractual requirements as to collateral, guarantees, and capital investment; (c) it has determined that all such sources (excluding banks, financial institutions		
	and equipment manufacturers) have sufficient net liquid assets to meet these commitments	(X)	

SECTION IV

ASSIGNEE'S PROGRAM SERVICE STATEMENT

FOR AM AND FM APPLICANTS

1.	Attach as Exhibit No3_ a brief description, in narrative form, of the planned programming service relating to the issues of public concern facing the proposed service area.					
FO	R TELEVISION APPLICANTS					
2.	Ascertainment of Community N	leeds.				
	tion. Such information sha	If include (1) identification	• •	needs and interests of the public served by the sta- erests and organizations which were consulted and e.		
			ds and interests of the public th respect to national or inter	c which the applicant believes its station will serve national matters.		
			rograms or program series (to meet those needs and inte	excluding Entertainment and News) that applicant rests.		
3.	types listed below (see definit	ions in instructions). Comi program segment, e.g., a	mercial matter, within a prog	poses to normally devote each week to the program ram segment, shall be excluded in computing the ntaining three minutes of commercial matter, shall		
		HOURS	MINUTES	% of TOTAL TIME ON AIR		
	NEWS					
	PUBLIC AFFAIRS	And the second s	and the second second			
	ALL OTHER PROGRAMS (Exclusive of Sports and Entertainment)		- construction of the second o			
	LOCAL PROGRAMMING	***				
4.	State the maximum amount of c	ommercial matter the appli	cant proposes to allow norm	ally in any 60-minute segments:		
5.	State the maximum amount of c tween the hours of 6 p.m. to 11	• •	• •	ally in a 60-minute segment be-		
	(a) State the number of hourly	segments per week this ar	nount is expected to be exce	eded, if any:		
3 .	State in Exhibit No, in ter stated in Question 4 and 5 ab		hy the applicant would allow	the amount of commercial mat-		

SECTION V

A).

ASSIGNEE'S EQUAL EMPLOYMENT OPPORTUNITY PROGRAM

		169	NU
1.	Does the applicant propose to employ five or more fulltime employees?	¥	
	If the answer is Yes, the applicant must include an EEO program called for in the Model EEO Program, (FCC Form 398-		

FCC Form 396-A attached.

SECTION VI

Part I — Assignor

ASSIGNOR'S CERTIFICATION

1.	Has or will the assi	gnor comply with	the public notice	e requireme	ent of Section 73.3	3580 of the Rules?	ø yes	□ NO
tic	The ASSIGNOR a	=				nd attached exhibits are co	onsidered materiai re	presen ta -
ar	The ASSIGNOR r by other application wi	-	• •	not filed by	r it for the purpose	e of impeding, obstructing	, or delaying determi	nation on
th	In accordance wi rough amendments, c					has a continuing obligation	on to advise the Con	imission,
	WILLF	FUL FALSE STATE			ORM ARE PUNISH TLE IS, Section 10	HABLE BY FINE AND IMPI 01	RISONMENT	
ar	I certify that the a made in good faith.	ssignor's stateme	ents in this appi	lication are	true, complete, a	and correct to the best of	my knowledge and b	ellef, an d
Si	ned and dated this	14th day	y of Au	gust	. 19 89			
	Waynesbor	o_Broadcasti	ing Limited	d Partne	ership			
Í		12/2	A contract of the second secon		of Assignor			
	Signatu	ire (
	PRESI	CENT						
	Title							

SECTION VI

Part II - Assignee

ASSIGNEE'S CERTIFICATION

The **ASSIGNEE** hereby waives any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and requests an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended).

The **ASSIGNEE** acknowledges that all its statements made in this application and attached exhibits are considered material representations, and that all of its exhibits are a material part hereof and are incorporated herein.

The **ASSIGNEE** represents that this application is not filed by it for the purpose of impeding, obstructing or delaying determination on any other application with which it may be in conflict.

In accordance with Section 1.65 of the Commission's Rules, the ASSIGNEE has a continuing obligation to advise the Commission, through amendments, of any substantial and significant changes in the information furnished.

WILLFUL FALSE STATEMENTS MADE ON THIS FORM ARE PUNISHABLE BY FINE AND IMPRISONMENT. U.S. CODE, TITLE 18, SECTION 1001.

I certify that the assignee's statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith.

Signed and dated this	14th	day of	August	19 89	
SlocuMedi	a, Inc.				
Company of the Compan	1		Name of A	Assignee	
- Jour	Jecce.	2			
Signatul	6				
President					
Title					

FCC NOTICE TO INDIVIDUALS REQUIRED BY THE PRIVACY ACT AND THE PAPERWORK REDUCTION ACT

The solicitation of personal information requested in this application is authorized by the Communications Act of 1934, as amended. The principal purpose for which the information will be used is to determine if the benefit requested is consistent with the public interest. The staff, consisting variously of attorneys, accountants, engineers, and application examiners, will use the information to determine whether the application should be granted, denied, dismissed, or designated for hearing. If all the information requested is not provided, the application may be returned without action having been taken upon it or its processing may be delayed while a request is made to provide the missing information. Accordingly, every effort should be made to provide all necessary information. Your response is required to obtain the requested authority.

THE FOREGOING NOTICE IS REQUIRED BY THE PRIVACY ACT OF 1974, P.L. 95-579, DECEMBER 31, 1974, 5 U.S.C. 552(e)(3) AND THE PAPERWORK REDUCTION ACT P.L. 96-511, DECEMBER 11, 1980, 44 U.S.C. 3507.

Approved by OMB 3060-0010 Expires 04/30/89

CERTIFICATION

President I certify that I am United States of America (Official title, see Instruction 1) Federal Communications Commission Washington, D. C. 20554 Waynesboro Broadcasting Limited Partnership (Exact legal title or name of respondent) Ownership Report that I have examined this Report, that to the best of my knowledge and belief, NOTE: Before filling out this form, read attached instructions all statements in the Report are true, correct and complete Date of certification must be within 60 days of the date shown in Item 1 and Section 310(d) of the Communications Act of 1934 requires that consent in no event prior to Item 1 date): of the Commission must be obtained prior to the assignment or transfer of control of a station license or construction permit. This form may not be used to report or request an assignment of license/permit or transfer of control (except to report an assignment of license/permit or transfer of control made pursuant to prior Commission consent) (Signature) (Date) All of the information furnished in this Report is accurate as of Telephone No. of respondent (include area code): (703)943-9292 August 14 (Date must comply with Section 73.3615(a), i.e., information must be Any person who willfully makes false statements on this report can be punished current within 60 days of the filing of this report when 1(a) below is checked.) by fine or imprisonment. U.S. Code, Title 18, Section 1001. This report is filed pursuant to Instruction (check one) Name and Post Office Address of respondent: Waynesboro Broadcasting Limited Partnership Transfer of Control or 1(b) X Annual P.O. Box 40 Assignment Waynesboro, VA 22980 License for the following stations: Call Letters Location Class of service Name of entity, if other than licensee or permittee, for which report is filed (see Instruction 3): WZKT 1304 Ivy Street AM NONE Waynesboro, VA 22980 Give the name of any corporation or other entity for whom a separate Respondent is: Report is filed due to its interest in the subject licensee (See Instruction 3): Sole Proprietorship NONE For-profit corporation Show the attributable interests in any other broadcast station of the respondent. Also, show any interest of the respondent, whether or not Not-for-profit corporation attributable, which is 5% or more of the ownership of any other broadcast station or any newspaper or CATV entity in the same market or with overlapping signals in the same broadcast service, as described General Partnership in Sections 73.3555 and 76.501 of the Commission's Rules. Limited Partnership NONE Other: If a limited partnership, is certification statement included as in Instruction 4?

X No

6. List all contracts and other instructions required to be filed by Section 73.3613 of the Commission's Rules and Regulations. (Only licensees, permittees, or a reporting entity with a majority interest in or that otherwise exercises de facto control over the subject licensee or permittee shall respond.)

Description of contract or instrument	Name of person or organization with whom contract is made	Date of Execution	Date of Expiration
1)Contract with United Press International providing news and information services to WZKT by satellite.	Mr. Courtney Carson, United Press Int'l	Sept 19, 1983	June 13, 1991
2)Contract with Transtar Radio Network providing CNN News Service to WZKT Radio via satellite	Mr. Neil Sargent, VP Transtar Radio Network	April 1, 1988	March 31, 1991
3)Contract with Weather Services Corp for weather forecasts	Mr. George J. Stamos, VP Weather Services	Sept. 28, 1987	Sept. 27, 1989

Capitalization (Only licensees, permittees, or a reporting entity with a majority interest in or that otherwise exercises de facto control over the subject licensee or permittee, shall respond.)

	Number of Shares			
Voting or Non-voting	Authorized	issued and Outstanding	Treasury	Unissued
Voting	500 shares	385 issued		
1				
			Voting 500 shares 385 issued 115 outstanding	Voting 500 shares 385 issued 115 outstanding

Remarks concerning family relationships, attribution exemptions and certifications: (See instructions 4, 5 and 6)

Kenneth and Nancy Bowman - Husband and Wife W. Warren and Mary A. Coleman - Husband and Wife

List officers, directors, cognizable stockholders and partners. Use one column for each incividual or entity. Attach additional pages, if necessary, saw 4, 5, and 6.

Line | (Read carefully - The numbered items below refer to line numbers in the following table

- Name and residence of officer, director, cognizable stockholder or partner (if other than individual also show name, address and citizenship of natural person authorized to vote the stock). List officers first, then directors and, thereafter, remaining stockholders and partners
- 2. Citizenship.
- 3. Office or directorship held.
- 4. Number of shares or nature of partnership interest.
- 5. Number of votes.

- Percentage of votes.
- Other existing attributable interests in any other broadcast station, including nature and size of such interest.
- 8. All other ownership interests of 5% or more (whether or not attributable as well as any corporate officership or directorship, in broadcast, cable or newspaper entities in the same market or with overlapping signals if the same broadcast service, as described in Sections 73.3555 and 76.50 of the Commission's Rules, including the nature and size of such interest and the position held.

1	(a)	(b)	(c)
	Florence R. Ayers 1308 Chatham Road Waynesboro, VA 22980	Kenneth Bowman Route 1 Box 400 Waynesboro. VA 22980	Nancy Bowman Route 1 Box 400 Waynesboro, VA 22980
2	U.S. Citizen	U.S. Citizen	ับ.S. Citizen
3	2nd Vice President & Treasurer	Director	Director
4	81 shares	87 shares (jointly held)	jointly held
5			
6	21%	22.7%	jointly held
7			
-			
:			
	,		1 1 -

FCC NOTICE TO INDIVIDUALS REQUIRED BY THE PRIVACY ACT AND THE PAPERWORK REDUCTION ACT

The solicitation of personal information requested in this Report is authorized by the Communications Act of 1934, as amended. The principal purpose for which the information will be used is to assess compliance with the Commission's multiple ownership restrictions. The staff, consisting variously of attorneys and examiners, will use the information to determine such compliance. If all the information requested is not provided, processing may be delayed while a request is made to provide the missing information. Accordingly, every effort should be made to provide all necessary information. Your response is required to retain your authorization

8. List officers, directors, cognizable stockholders and partners. Use one column for each individual or entity. Attach additional pages, if necessary. See Instructions 4, 5, and 6.

Line (Read carefully - The numbered items below refer to line numbers in the following table.)

- 1. Name and residence of officer, director, cognizable stockholder or partner (if other than individual also show name, address and citizenship of natural person authorized to vote the stock). List officers first, then directors and thereafter, remaining stockholders and partners.
- 2. Citizenship.
- 3. Office or directorship held.
- 4. Number of shares or nature of partnership interest
- 5. Number of votes.

- Percentage of votes
- Other existing attributable interests in any other broadcast station, including nature and size of such interest
- 8 All other ownership interests of 5% or more (whether or not attributable), as well as any corporate officership or directorship in broadcast, cable, or newspaper entities in the same market or with overlapping signals in the same broadcast service, as described in Sections 73.3555 and 76.501 of the Commission's Rules, including the nature and size of such interests and the position held.

1	Leon P. Harris 3361 Melrose Avenue, SW Roanoke, VA 24017	Mary A. Coleman 500 Woodside Lane Waynesboro, VA 22980	W. Warren Coleman 500 Woodside Lane Waynesboro, VA 22980
2	U.S. Citizen	U.S. Citizen	U.S. Citizen
3	President - Director	Vice President, Secretary & Director	Director
4	142 shares	75 shares (jointly held)	jointly held
5			
6	36%	19.6%	jointly held
7			
8			
			Continued

FCC NOTICE TO INDIVIDUALS REQUIRED BY THE PRIVACY ACT AND THE PAPERWORK REDUCTION ACT

The solicitation of personal information requested in this Report is authorized by the Communications Act of 1934, as amended. The principal purpose for which the information will be used is to assess compliance with the Commission's multiple ownership restrictions. The staff, consisting variously of attorneys and examiners, will use the information to determine such compliance. If all the information requested is not provided, processing may be delayed while a request is made to provide the missing information. Accordingly, every effort should be made to provide all necessary information. Your response is required to retain your authorization.

EXHIBIT #2

THIS AGREEMENT, dated for identification August 10, 1989, is by and between Waynesboro Broadcasting Limited Partnership, a Virginia Limited Partnership (WBLP) and SlocuMedia, Inc., a Virginia Company (Slocumedia).

WITNESSETH

WHEREAS, WBLP is the owner of all of the assets (the Assets) used in connection with the operation of a radio station known as WZKT-AM, in Waynesboro, Virginia (the Station), operating pursuant to a license issued by the Federal Communications Commission;

WHEREAS, WBLP desires to sell all of the Assets and to assign all contracts usual and normal to the operation of the Station (the Contracts);

WHEREAS, SlocuMedia desires to purchase the Assets and accept assignment of the Contracts upon the terms and conditions hereinafter set forth,

NOW THEREFORE, in consideration of the promises, covenants, warranties and other obligations set forth in this agreement, the parties agree as follows:

1. Assets to be Sold.

On the Closing Date, as defined in Section 11., and upon and subject to the terms and conditions set forth in this Agreement, WBLP agrees to sell or assign and SlocuMedia agrees to buy the Assets and Contracts of WBLP, as more fully described in Exhibit A and Exhibit B, respectively, attached hereto and made a

LAW OFFICES
)WIG & LUDWIG
P. O. BOX 568
INTON, VA. 24401

part hereof, free and clear of all encumbrances. On the Closing Date, WBLP shall execute and deliver to SlocuMedia an appropriate bill of sale (substantially in the form set forth as Exhibit C) and assignments (substantially in the form of Exhibit D) to transfer and assign the Assets and Contracts.

2. Purchase Price; Allocation

- A. In consideration of WBLP's fulfillment of its obligations under this Agreement, pay to WBLP the sum of One Hundred Fifty-Five Thousand Dollars (\$155,000.00), subject to any adjustments described in Section 4, Section 9.B., and Section 11 (the Purchase Price), payable in monthly installments of Two Thousand Dollars (\$2,000.00) each month for 60 consecutive months and in one balloon payment of the remaining balance due on the 25th day of the month immediately succeeding the final monthly installment. The first installment will be due on the 25th day of the third month after the Closing Date, and all subsequent payments will be due on the 25th day of each succeeding month.
- B. On the Closing Date, SlocuMedia shall deliver to WBLP, a promissory note (substantially in the form set forth on Exhibit E) (the Note) in the amount of the Purchase Price. The Note shall be secured by a security interest in the Assets created by a security agreement (substantially in the form set forth on Exhibit F), and SlocuMedia further agrees to execute any additional documents necessary to perfect the security interest in the Assets.

3. Real Estate.

With respect to the real estate on Ivy Street in Waynesboro, on which is located the station building, transmitter equipment and tower used in connection with the operation of the Station, the parties agree that, simultaneously with the Closing, as defined in Section 11., a lease (the Lease) (substantially in the form set forth on Exhibit G) shall be executed to cover the station building, parking lot and tower site.

4. Adjustments to the Purchase Price.

- A. SlocuMedia shall be obligated to honor any advertising contract for which pre-payment was received by WBLP prior to the Closing Date, and the Purchase Price shall be decreased by the amount of any such payments. All such contracts and the amounts of any prepayments are listed on Exhibit B. SlocuMedia shall indemnify WBLP from all claims arising from SlocuMedia's failure to perform WBLP's obligations pursuant to such pre-paid advertising contracts.
- B. WBLP shall assign to SlocuMedia all accounts receivable outstanding on the Closing Date, and the Purchase Price shall be increased by the amounts of any such accounts. All such accounts receivable and their amounts are listed on Exhibit H. SlocuMedia shall exert all reasonable efforts to collect such accounts receivable but, if it becomes economically unreasonable further to pursue collection efforts, the amount of any such uncollectible accounts receivable shall be deducted from the amount due as the balloon payment described in Section 2.A.

LAW OFFICES

OWIG & LUDWIG

P. O. BOX 568

JNTON, VA. 24401

1412 1

C. SlocuMedia shall be obligated to assume payment of all accounts receivable of WBLP prior to the Closing Date in connection with the operation of the Station, and the Purchase Price shall be decreased by the amount of any such accounts payable. All such accounts payable and their amounts are listed on Exhibit M.

5. Access to Properties and Records.

From and after the date of this Agreement, WBLP shall afford to SlocuMedia and any attorneys, accountants, and other authorized representatives of SlocuMedia free and full access to their properties, books, and records relating to the Station in order that SlocuMedia may have full opportunity to make whatever investigation it shall desire into the operation of the Station, provided that the investigation shall not unreasonably interfere with WBLP's operation of the Station.

6. Warranties, Representations and Covenants

- A. WBLP warrants, represents and covenants to Slocu-Media that:
- (1) WBLP is a limited partnership duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia.
- (2) WZKT Corporation is a corporation duly organized, validly existing and in good standing under the Commonwealth of Virginia. A certificate from the State Corporation
 Commission showing that the corporation is in good standing will
 be presented to SlocuMedia on the Closing Date.

LAW OFFICES
WIG & LUDWIG
P. O. BOX 568
JNTON, VA. 24401

- (3) WZKT Corporation is a general partner of WBLP with full authority to execute all documents in connection with this transaction on behalf of WBLP.
- (4) Leon P. Harris is President of WZKT Corporation and has full power and authority to execute all documents required to be executed by WZKT on behalf of WBLP, and WBLP will provide SlocuMedia with a certified copy of the appropriate resolutions of the board of directors and stockholders of WZKT Corporation.
- obligation of WBLP in accordance with its terms. The documents to be executed and delivered to SlocuMedia on the Closing Date pursuant to the terms of this Agreement will, when properly executed, be valid and binding obligations of WBLP in accordance with the respective terms.
- on the Closing Date, WBLP will have good and marketable title to all the Assets and Contracts to be sold, free and clear of all liens, pledges, encumbrances, options or other agreements of any kind which in any way restrict the ability of WBLP to perform its obligations under this Agreement.
- (7) Except as set forth in Exhibit I, there are no actions, suits or proceedings pending or to the knowledge of WBLP threatened by the Federal Communications Commission or any other person, firm or governmental body or agency against WBLP or affecting the right, title, and interest of WBLP in the Assets or

Contracts to be transferred hereunder, or the license of the Station.

- business and operation of the Station for the calendar years 1984, 1985, 1986, 1987, and 1988, which have been made available to SlocuMedia, are true and accurate and provide an accurate picture of the financial operations for the periods in question, in accordance with generally accepted accounting principles, and from the date of this Agreement to the Closing Date, WBLP will make all reasonable efforts to operate the Station in substantially the same manner as prior to that date.
- description of all of the Assets used or useful in the business and operation of the Station, and, other than that listed on Exhibits A, Exhibit B, and Exhibit G, and Exhibit I, there is no property owned by WBLP or used by it in connection with the operation of the Station.
- description of all of the Contracts relating to the business and operation of the Station, and, between the date of this Agreement and the Closing Date, WBLP will not, without the prior written consent of SlocuMedia, enter into any contracts of any nature relating to the business or operation of the Station. True and complete copies of all Contracts listed on Exhibit B have been furnished to SlocuMedia. All provisions of the Contracts have been complied with and will have been complied with as of the

Closing Date, and no default in respect of any duties or obligations required to be performed by them are or will have

- (11) Each of the other Exhibits attached to this Agreement represents true and accurate information, and, as of the Closing Date, will represent true and accurate information as to the subject matter described on such Exhibit.
- (12) WBLP is not a party to any collective bargaining agreement or union agreement, written or oral, nor does WBLP know or any attempt to organize or unionize any or all of its employees as of the date of this Agreement.
- (13) WBLP currently has adequate fire and liability insurance in force to cover the Assets, and a list of such insurance is attached hereto as Exhibit J. WBLP will maintain such insurance in force until the Closing Date.
- WBLP with the Federal Communications Commission or with any other governmental body or agency or which will be required to be filed prior to the Closing Date with respect to the Station or the Assets have been or will be filed, and such reports contain or will contain true and accurate information.
- (15) Between the date hereof and the Closing Date, WBLP will deliver to SlocuMedia a monthly profit and loss statement which will be prepared by WBLP's bookkeeper, which statements will fairly reflect the financial operations of the Station for the period covered.

LAW OFFICES
WIG & LUDWIG

O. BOX 568
INTON, VA. 24401